

S.SACKER (CLAYDON) LIMITED

DIRECTORS:

C A R Dodds
B I Dodds (Mrs)
A A Dodds
E C Dodds
D G Dodds

SECRETARY:

E C Dodds

REGISTERED OFFICE:

Railway Sidings
Great Blakenham
Ipswich
IP6 0JE

REGISTERED NUMBER:

01526052

BANKERS:

Midland Bank Plc
20 Market Place
Stowmarket
Ipswich
IP14 1DW

SOLICITORS:

Gotelee & Goldsmith
6 Church Street
Hadleigh
Ipswich
IP7 5DU

AUDITORS:

Ballams
Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ



AUDITORS' REPORT TO THE DIRECTORS
OF S.SACKER (CLAYDON) LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985, AS AMENDED

We have examined the abbreviated financial statements set out on pages 10 to 11, together with the full financial statements of the company. The scope of our work for the purpose of this report was limited to confirming the opinion set out in the following paragraph.

In our opinion, the directors are entitled under Sections 246 and 247 of the Companies Act 1985, to the exemptions conferred in section A of Part III of Schedule 8 to that Act in respect of the year ended 30th April 1995 and the abbreviated statements have been properly prepared in accordance with that Schedule.

On 3rd August 1995 we reported to the members on the full financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 30th April 1995. Our report under Section 235 of the Companies Act 1985 was as follows:

'We have audited the financial statements on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th April 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

Ballas

BALLAMS
Registered Auditors
Chartered Accountants
Crane Court
302 London Road
Ipswich
IP2 0AJ

Registered Auditors

3rd August 1995

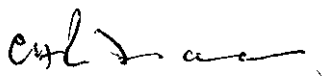
S. SACKER (CLAYDON) LIMITEDABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	1,133,536	626,096
CURRENT ASSETS			
Stocks		97,393	60,465
Debtors		953,987	591,619
Cash at Bank and in Hand		44,181	6,146
		<u>1,095,561</u>	<u>658,230</u>
CREDITORS : Amounts Falling			
Due within One Year	3	<u>1,231,859</u>	<u>708,069</u>
NET CURRENT LIABILITIES		<u>(136,298)</u>	<u>(49,839)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>997,238</u>	<u>576,257</u>
CREDITORS : Amounts Falling			
Due After more than One Year	3	515,280	266,419
PROVISION FOR LIABILITIES			
AND CHARGES		<u>52,250</u>	<u>22,361</u>
		<u>£ 429,708</u>	<u>£ 287,477</u>
CAPITAL AND RESERVES			
Share Capital	4	100	100
Profit and Loss Account		<u>429,608</u>	<u>287,377</u>
TOTAL SHAREHOLDERS' FUNDS		<u>£ 429,708</u>	<u>£ 287,477</u>

In preparing these abbreviated statements advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that in the directors' opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

In the preparation of the statements advantage has been taken of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in the directors' opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the
board of directors



C A R Dodds
Director

Approved by the board: 2.8.95

The notes on pages 11a to 11c form part of these statements.

NOTES TO ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1995

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Cash Flow Statements

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

Tangible Fixed Assets

Depreciation is provided on the assets on the reducing balance method. The following rates have been applied:

Motor Vehicles	25%
Plant and Equipment	20%
Fixtures and Fittings	20%

No depreciation is provided on freehold property.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

Leased Assets

Assets held under hire purchase contracts are capitalised at the estimated fair value at date of inception of each contract. The assets are depreciated over their expected useful lives.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

NOTES TO ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1995

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st May 1994	1,043,225
Additions in year	661,217
Disposals in year	(226,040)
At 30th April 1995	<u>1,478,402</u>
DEPRECIATION	
At 1st May 1994	417,129
Write off on Disposal	(143,735)
Charge for year	71,472
At 30th April 1995	<u>344,866</u>
NET BOOK VALUE	
At 30th April 1995	<u>1,133,536</u>
At 30th April 1994	<u>626,096</u>

3. CREDITORSSECURED BORROWINGS:

The bank loans of £197,498 (1994 £279,401), and overdraft of £486,037 (1994 £308,395) are secured by the following:-

- a) Fixed and Floating Charges.
- b) A Chattels Mortgage.
- c) Mortgage over land at Gt. Blakenham.
- d) Mortgage over 36 St Edmunds Road, Ipswich.
- e) Company unlimited guarantee.
- f) Various Life Policies.

LIABILITIES DUE AFTER FIVE YEARS

	<u>1995</u> £	<u>1994</u> £
By Instalments:		
Bank Loan	<u>67,000</u>	<u>85,000</u>
Other than by Instalments:		
Hire Purchases Contracts	<u>109,398</u>	<u>-</u>

NOTES TO ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1995

4. SHARE CAPITAL

	<u>1995</u> £	<u>1994</u> £
Authorised	100	100
Allotted, Issued and Fully Paid	100	100